

CLAIMS

What is claimed is:

1. A method for bidding by proxy in an automated offering or auctioning system on behalf of a bidder or participant, comprising the steps of:
 - 5 providing a bid parameter set having one or more proxy bid parameters, said proxy bid parameters indicating proxy conditions for at least one offering or auction to which proxy bidding is to be made;
 - 10 checking at least one current bid level in a bid data store of an offering or auction system;
 - 15 determining if any of said proxy conditions have been met; and placing a counter bid into at least one auction responsive to said proxy conditions being met.
2. The method as set forth in Claim 1 wherein said step of determining if any proxy conditions have been met comprises determining if said current bid level is below an indicated bid maximum parameter in said proxy bid parameters.
3. The method as set forth in Claim 2 wherein said step of determining if said current bid level is below an indicated bid maximum parameter further comprises determining if a specified time during an auction open period has not been reached yet such that a specified maximum bid may be placed before such specified time.

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4. The method as set forth in Claim 2 wherein said step of determining if said current bid level is below an indicated bid maximum parameter further comprises determining if a specified time prior to an auction close time has been reached such that a specified maximum bid may be placed after 5 such specified time.

5. The method as set forth in Claim 1 wherein said step of determining if any proxy conditions have been met comprises determining if a minimum amount of time has elapsed since said current bid was placed.

6. A computer-readable medium having program code stored therein for bidding 10 by proxy in an automated offering or auctioning system on behalf of a bidder or participant, said automated offering or auctioning system having a processor suitable for executing program code, said program code when executed causing the offering or auctioning system to perform the steps of:

15 providing a bid parameter set having one or more proxy bid parameters, said proxy bid parameters indicating proxy conditions for at least one offering or auction to which proxy bidding is to be made;

20 checking at least one current bid level in a bid data store of an offering or auction system;

determining if any of said proxy conditions have been met; and placing a counter bid into at least one auction responsive to said proxy conditions being met.

7. The computer-readable medium as set forth in Claim 6 wherein said program code for determining if any proxy conditions have been met comprises program code for determining if said current bid level is below an indicated bid maximum parameter in said proxy bid parameters.

5 8. The computer-readable medium as set forth in Claim 7 wherein said program code for determining if said current bid level is below an indicated bid maximum parameter further comprises program code for determining if a specified time during an auction open period has not been reached yet such that a specified maximum bid may be placed before such specified time.

10 9. The computer-readable medium as set forth in Claim 7 wherein said program code for determining if said current bid level is below an indicated bid maximum parameter further comprises program code for determining if a specified time prior to an auction close time has been reached such that a specified maximum bid may be placed after such specified time.

15 10. The computer-readable medium as set forth in Claim 6 wherein said program code for determining if any proxy conditions have been met comprises program code for determining if a minimum amount of time has elapsed since said current bid was placed.

11. A proxy agent for an automated bidding system, said bidding systems having a bid data store containing current bid level information for one or more auctions or offerings, said proxy agent comprising:

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a proxy bid parameter set having one or more proxy bid parameters,

said proxy bid parameters indicating proxy conditions for at least one offering or auction to which proxy bidding is to be made;

a current bid level checker for checking at least one current bid level in

5 said bid data store;

a proxy condition evaluator for determining if any of said proxy conditions have been met; and

a counter bid generator for placing a counter bid into at least one auction responsive to said proxy conditions being met.

10 12. The proxy agent as set forth in Claim 11 wherein said proxy condition
evaluator is adapted to determine if said current bid level is below an indicated
bid maximum parameter in said proxy bid parameters.

13. The proxy agent as set forth in Claim 12 wherein said proxy condition
evaluator is adapted to determine if a specified time during an auction open
period has not been reached yet such that a specified maximum bid may be
placed before such specified time.

15 14. The proxy agent as set forth in Claim 12 wherein said proxy condition
evaluator is adapted to determine if a specified time prior to an auction close
time has been reached such that a specified maximum bid may be placed after
such specified time.

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15. The proxy agent as set forth in Claim 11 wherein said proxy condition evaluator is adapted to determine if a minimum amount of time has elapsed since said current bid was placed.